

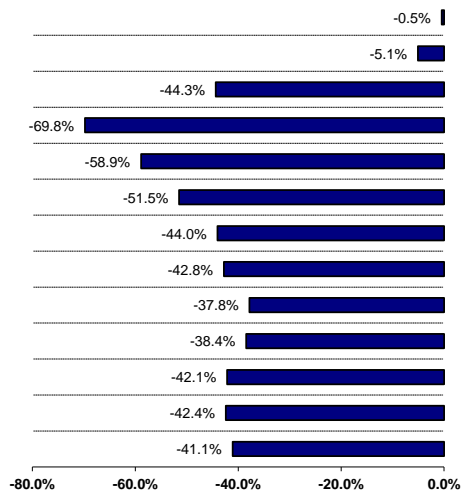
# Minnesota's Lodging Industry Performance, January 2020 - December 2020, and Full Year 2020

Percent Change for Each Month Compared with Same Month of Previous Year

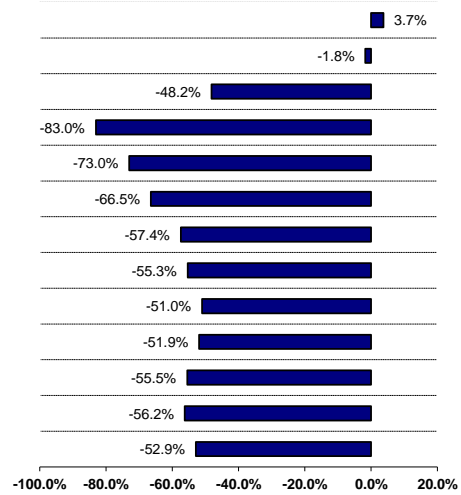
Source: STR, Inc.

January 2020  
February 2020  
March 2020  
April 2020  
May 2020  
June 2020  
July 2020  
August 2020  
September 2020  
October 2020  
November 2020  
December 2020  
Full Year 2020

## Occupancy Change

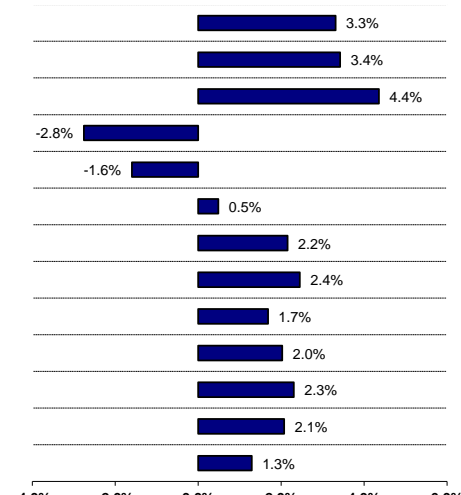


## Revenue Change

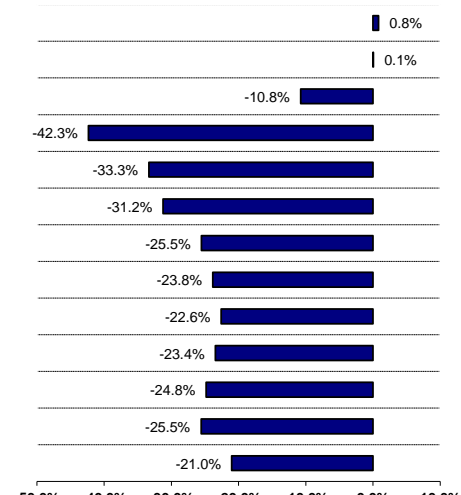


January 2020  
February 2020  
March 2020  
April 2020  
May 2020  
June 2020  
July 2020  
August 2020  
September 2020  
October 2020  
November 2020  
December 2020  
Full Year 2020

## Supply (Rooms Available) Change

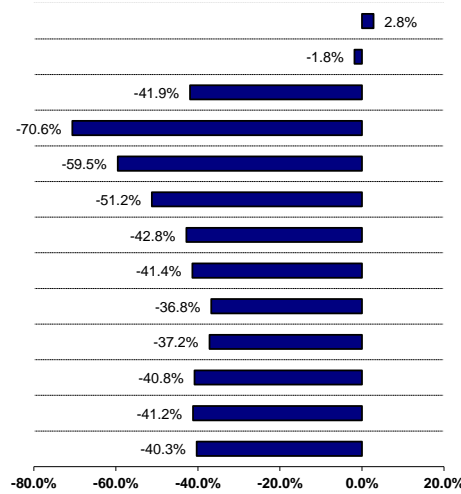


## Average Room Rate Change

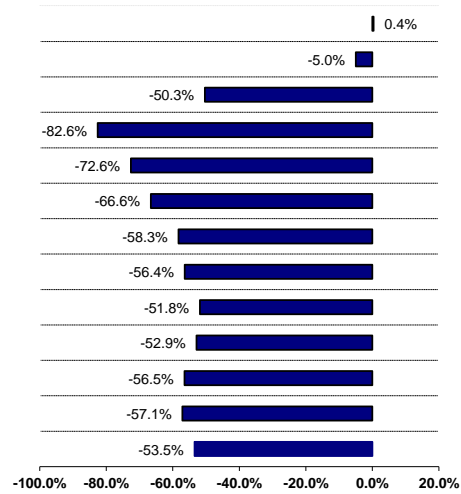


January 2020  
February 2020  
March 2020  
April 2020  
May 2020  
June 2020  
July 2020  
August 2020  
September 2020  
October 2020  
November 2020  
December 2020  
Full Year 2020

## Demand (Rooms Sold) Change



## Revenue per Available Room Change



January 2020  
February 2020  
March 2020  
April 2020  
May 2020  
June 2020  
July 2020  
August 2020  
September 2020  
October 2020  
November 2020  
December 2020  
Full Year 2020